

# TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release  
September 27, 2016

CONTACT: Treasury Securities Services  
202-504-3550

## TREASURY AUCTION RESULTS

Term and Type of Security	28-Day Bill	
CUSIP Number	912796JR1	
High Rate <sup>1</sup>	0.160%	
Allotted at High Price	48.07%	
Investment Rate <sup>2</sup>	99.987556	
Median Rate <sup>3</sup>	0.162%	
Low Rate <sup>4</sup>	0.130%	
Issue Date	0.100%	
Maturity Date	September 29, 2016	
	October 27, 2016	
	<b>Tendered</b>	<b>Accepted</b>
Competitive	\$143,690,802,000	\$39,718,155,000
Noncompetitive	\$281,870,100	\$281,870,100
FIMA (Noncompetitive)	\$0	\$0
<b>Subtotal <sup>5</sup></b>	<b>\$143,972,672,100</b>	<b>\$40,000,025,100<sup>6</sup></b>
SOMA	\$0	\$0
<b>Total</b>	<b>\$143,972,672,100</b>	<b>\$40,000,025,100</b>
	<b>Tendered</b>	<b>Accepted</b>
Primary Dealer <sup>7</sup>	\$121,043,000,000	\$21,183,170,000
Direct Bidder <sup>8</sup>	\$4,145,000,000	\$1,239,210,000
Indirect Bidder <sup>9</sup>	\$18,502,802,000	\$17,295,775,000
<b>Total Competitive</b>	<b>\$143,690,802,000</b>	<b>\$39,718,155,000</b>

<sup>1</sup>All tenders at lower rates were accepted in full.

<sup>2</sup>Equivalent coupon-issue yield.

<sup>3</sup>50% of the amount of accepted competitive tenders was tendered at or below that rate.

<sup>4</sup>5% of the amount of accepted competitive tenders was tendered at or below that rate.

<sup>5</sup>Bid-to-Cover Ratio: \$143,972,672,100/\$40,000,025,100 = 3.60

<sup>6</sup>Awards to TreasuryDirect = \$193,311,400.

<sup>7</sup>Primary dealers as submitters bidding for their own house accounts.

<sup>8</sup>Non-Primary dealer submitters bidding for their own house accounts.

<sup>9</sup>Customers placing competitive bids through a direct submitter, including Foreign and International Monetary Authorities placing bids through the Federal Reserve Bank of New York.